

Business Review | Region EMEA

Healthy growth and sound profitability

Continued expansion in Region EMEA. Volume back on its healthy growth path with positive mix effect on profitability.

In Region EMEA (Europe, Middle East and Africa) volume returned to its healthy growth path, up +5.5% to 997,324 tonnes in fiscal year 2020/21. In a progressively improving market environment, the Group outpaced the underlying regional chocolate confectionery market (+0.8%)¹. Food Manufacturers' volume continued its dynamic growth trajectory, in particular in Eastern Europe, leading to a healthy growth in the mid-single digit range for the year under review. Gourmet & Specialties volume recovered strongly across the Region in the second half of the fiscal year under review, leading to growth in the mid-teens.

Sales revenue increased by +8.2% in local currencies (+7.3% in CHF) to CHF 3,128.5 million.

As a result of the improving mix and good cost control, Operating profit (EBIT) increased by +27.9% in local currencies (+26.1% in CHF) to CHF 339.2 million.

In October 2021, Barry Callebaut inaugurated the largest and most sustainable chocolate warehouse globally in Lokeren,

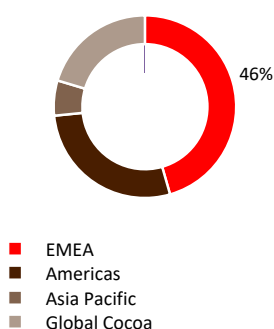
Belgium. It will serve as a global logistical hub for all packed products from the Belgian factories.

In July 2021, an outsourcing agreement with Atlantic Stark, a leading confectionery producer in Serbia, was announced. It is the first outsourcing deal to be fully supplied from the Group's new factory in Novi Sad. In the same month, Barry Callebaut announced the opening of a chocolate factory in Kaliningrad, its third in Russia.

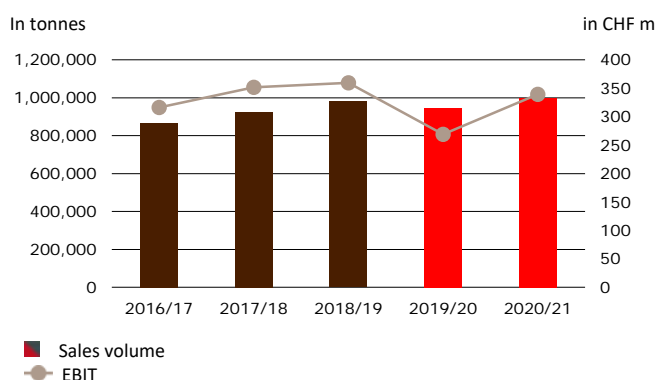
In June 2021, an agreement to acquire Europe Chocolate Company (ECC), a privately-owned B2B manufacturer of chocolate specialties and decorations in Belgium, was signed. In February 2021, the Group opened its first fully segregated dairy-free chocolate factory in Norderstedt, Germany, offering plant-based indulgence to customers across EMEA.

¹ The underlying chocolate confectionery market growth according to Nielsen volume growth excluding e-commerce – September 2020 to August 2021. Nielsen data only partially reflects the out-of-home and impulse consumption. Data subject to adjustment to match Barry Callebaut's reporting period.

Sales volume per Region



Sales volume



26 factories

Key figures for Region EMEA

		Change in %		2020/21	2019/20
		in local currencies	in CHF		
Sales volume	Tonnes		5.5%	997,324	945,640
Sales revenue	CHF m	8.2%	7.3%	3,128.5	2,915.8
EBITDA	CHF m	23.1%	21.6%	424.4	349.0
Operating profit (EBIT)	CHF m	27.9%	26.1%	339.2	269.1